

1 Mark D. Estle, SBN 135004  
2 Erica T. Loftis, SBN 259286  
3 Buckley Madole, P.C.  
4 12526 High Bluff Drive, Suite 238  
5 San Diego, CA 92130  
6 Telephone: 858-720-0890  
7 Fax: 858-720-0092  
8 Mark.Estle@BuckleyMadole.com

9 Attorney for Toyota Lease Trust

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**UNITED STATES BANKRUPTCY COURT**  
**FOR THE NORTHERN DISTRICT OF CALIFORNIA, OAKLAND DIVISION**

In re: Case No. 13-43886

Petros Vasdekis and Aliky Melpo Vasdekis, Chapter 13

R.S. No. MDE-1602

**MEMORANDUM OF POINTS &  
AUTHORITIES IN SUPPORT OF MOTION  
FOR RELIEF FROM AUTOMATIC STAY**

Hearing:

Date: December 2, 2015

Time: 9:30 a.m.

Place: Courtroom 220  
1300 Clay Street  
Oakland, CA 94612

Debtors.

**TO THE HONORABLE WILLIAM J. LAFFERTY, UNITED STATES BANKRUPTCY COURT  
JUDGE, THE DEBTORS, DEBTORS' COUNSEL, THE TRUSTEE, AND OTHER  
INTERESTED PARTIES:**

Toyota Lease Trust ("Movant") hereby files this Memorandum of Points & Authorities in support of its Motion for Relief from the Automatic Stay (the "Motion") in the above-captioned matter.

**I. INTRODUCTORY STATEMENT**

Movant hereby moves this Court for an Order granting relief from the automatic stay because Movant's interest is not adequately protected as the loan has matured and Debtor has failed to execute the Purchase Option or return the vehicle pursuant to the Agreement.

## **II. STATEMENT OF FACTS**

**1. Case history:** Petros Vasdekis and Aliky Melpo Vasdekis ("Debtors") filed the instant Chapter 13 voluntary bankruptcy petition on July 8, 2013 as bankruptcy case number 13-43886.

**2. The Property at issue:** The personal property that is the subject of this motion is a 2012 TOYOTA CAMRY, vehicle identification number: 4T1BF1FK5CU103509 (the "Property"). Movant has a perfected security interest in the Property for which a Certificate of Title is provided for by state law. A true and correct copy of the Certificate of Title is attached to the Declaration as Exhibit A.

**3. Nature of Debtors' interest in the Property:** On or about May 24, 2012, Aliky Vasdekkis executed a Lease Agreement (the "Agreement") with Movant in the original principal amount of \$24,264.42 as to the Property. Debtors are the owners of record of the Property. A true and correct copy of the Agreement is attached to the Declaration as Exhibit B.

**4. Amount of Movant's Claim with respect to the Property:**

Principal: \$14,782.56

TOTAL Claim as of: 10/01/2015 \$14,782.56

**5. Status of Movant's claim relating to the Property:** The current monthly payment amount is \$371.82. The last payment was received on June 4, 2015. The loan matured on May 24, 2015 and now the full balance is due in the amount of \$14,574.16. Debtors have failed to execute the Purchase Option or return the vehicle pursuant to the Agreement. A true and correct copy of the post-petition payment history that accurately reflects the dates and amounts of payments made by the Debtor(s) since the petition date is attached as Exhibit C.

### **III. GROUNDS FOR RELIEF FROM STAY**

**1. Pursuant to 11 U.S.C. § 362(d)(1), Movant's interest is not adequately protected:** The evidence establishes that the loan matured on May 24, 2015. Debtors have failed to execute the Purchase Option or return the vehicle pursuant to the Agreement. Therefore, Movant's interest in the Property is not adequately protected and it would be unfair and inequitable to delay Movant from enforcing its remedies against the Property. Movant has satisfied its grounds for relief from stay under 11 U.S.C. § 362(d)(1).

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#### **IV. CONCLUSION**

Based upon the foregoing grounds and the evidence set forth, the Court should grant Movant's Motion for Relief from the Automatic Stay to allow Movant to proceed under applicable non-bankruptcy law to enforce its remedies against the Property, that the Order be binding and effective despite any conversion of this bankruptcy case to a case under any chapter of Title 11 of the United States Code, and that the 14-day stay described by Bankruptcy Rule 4001(a)(3) be waived.

Dated: 10/30/2015

Respectfully Submitted,  
Buckley Madole, P.C.

By: /s/ Mark D. Estle  
Mark D. Estle  
Attorney for Movant